

P 191707Z NOV 08
FM AMEMBASSY LUANDA
TO SECSTATE WASHDC PRIORITY 5174
INFO DEPT OF TREASURY WASHDC PRIORITY

UNCLAS LUANDA 000923

E.O. 12958: N/A
TAGS: [EFIN](#) [EAID](#) [ECON](#) [AO](#)
SUBJECT: CENTRAL BANK ON U.S. TREASURY ADVISOR

REF: LUANDA 907

11. In a November 14 meeting with DCM, National Bank of Angola Vice Governor Rui Miguens de Oliveira strongly supported the possibility of US Treasury assistance to the GRA. Such assistance, he said, was "something that could really help, from our perspective." He noted the Finance Minister would be a key partner in USG assistance efforts (see reftel for the Finance Minister's views) but emphasized Angola's central bank would similarly welcome technical advice.

12. Miguens said the National Bank of Angola would be particularly interested in developing debt management expertise. Specifically, the central bank was looking at the feasibility of establishing a kwanza-denominated, long-term government bond market and could see a very useful role for a Treasury advisor in this area. Current short-term or dollar-denominated debt did not reflect the fundamentals of the Angolan economy, Miguens noted, and the short-term debt put pressure on the GRA budget position.

13. Comment. Debt management appears to be a priority area for Angolan monetary and financial authorities. In future discussions with the GRA about a resident Treasury advisor, this is a potentially useful area for further discussion End Comment.

MOZENA